

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel. 847.318.7575
Fax. 847.318.7588

RECORDATION NO. 23654-F FILED

SEP 13 '06 3-14 PM

SURFACE TRANSPORTATION BOARD



VIA UPS NEXT DAY AIR

September 11, 2006

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated June 30, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 23654.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Omnisource Corporation
1610 N. Calhoun St.
Fort Wayne, IN 46808

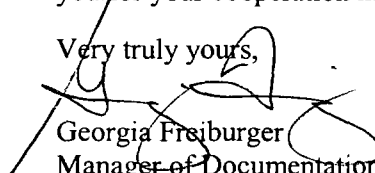
A description of the railroad equipment covered by the enclosed document is one hundred (100) 5 ½ foot sided, open top gondola cars, with NDYX marks (see Exhibit A for numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburger
Manager of Documentation

Enclosures
(OMSR015)

SEP 13 '06

3-14 PM

ASSGN. NO.: OMSR015

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 30th day of June, 2006, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Omnisource Corporation ("Lessee"), an Indiana corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 11, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 14 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 1, 2006, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOUR
Vice President Sales & MarketingBy: Susan GrokulschyName: DEAN GROKULSKY

Title: _____

Title: MGR. OF DOCUMENTATIONExecuted on this 30th day of June, 2006.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of June, 2006.

Georgia Freiburger
Notary Public

My Commission Expires:

5-2008
(Notary Public)

LESSEE:

OMNISOURCE CORPORATION

By: Phillip R. Bedwell

Name: Phillip R. Bedwell

Title: Corporate Director of Rail + Barge Transportation

ATTEST:

By: Scott A. Keuneker

Name: SCOTT A. KEUNEKER

Title: ASST. DIRECTOR RAIL + BARGE TRANSPORTATION

Executed on this 20th day of June, 2006.

[CORPORATE SEAL]

STATE OF INDIANA

COUNTY OF ALLEN

I, Ellen C. Bero, a Notary Public of the County and State aforesaid, certify that Phillip R. Bedwell personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 20th day of June, 2006

Ellen C. Bero
Notary Public

Commission Expires:

4/16/2010
(Notary Public)

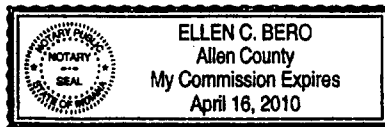


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred (100)

DESCRIPTION OF CARS: 5 1/2-foot sided, open-top mill gondola cars

CAR NUMBERS: See below:

NDYX 426	NDYX 460	NDYX 559
NDYX 427	NDYX 461	NDYX 560
NDYX 428	NDYX 462	NDYX 561
NDYX 429	NDYX 463	NDYX 562
NDYX 430	NDYX 464	NDYX 563
NDYX 431	NDYX 465	NDYX 564
NDYX 432	NDYX 466	NDYX 565
NDYX 433	NDYX 467	NDYX 566
NDYX 434	NDYX 468	NDYX 567
NDYX 435	NDYX 469	NDYX 568
NDYX 436	NDYX 470	NDYX 569
NDYX 437	NDYX 471	NDYX 570
NDYX 438	NDYX 472	NDYX 571
NDYX 439	NDYX 473	NDYX 572
NDYX 440	NDYX 474	NDYX 573
NDYX 441	NDYX 475	NDYX 574
NDYX 442	NDYX 476	NDYX 575
NDYX 443	NDYX 477	NDYX 576
NDYX 444	NDYX 478	NDYX 577
NDYX 445	NDYX 479	NDYX 578
NDYX 446	NDYX 480	NDYX 579
NDYX 447	NDYX 481	NDYX 580
NDYX 448	NDYX 482	NDYX 581
NDYX 449	NDYX 483	NDYX 582
NDYX 450	NDYX 484	NDYX 583
NDYX 451	NDYX 485	NDYX 584
NDYX 452	NDYX 551	NDYX 585
NDYX 453	NDYX 552	NDYX 586
NDYX 454	NDYX 553	NDYX 587
NDYX 455	NDYX 554	NDYX 588
NDYX 456	NDYX 555	NDYX 589
NDYX 457	NDYX 556	NDYX 590
NDYX 458	NDYX 557	
NDYX 459	NDYX 558	